

For further information, contact the Office of Special Counsel, 1730 M Street NW., Suite 218, Washington, DC 20036-4505. Phone, 202-254-3600 or 800-872-9855. Fax, 202-653-5151. Internet, www.osc.gov.

OVERSEAS PRIVATE INVESTMENT CORPORATION

1100 New York Avenue NW., Washington, DC 20527

Phone, 202-336-8400. Fax, 202-408-9859. Internet, www.opic.gov.

President and Chief Executive Officer	ROBERT A. MOSBACHER, JR.
Executive Vice President	JOHN A. SIMON
Vice President of External Affairs	CHRISTOPHER COUGHLIN
Vice President of Investment Policy	CHRISTINE V. EMERY
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Vice President of Investment Funds	CYNTHIA HOSTETLER
Vice President and General Counsel	MARK A. GARFINKEL
Vice President and Chief Financial Officer	HOWARD L. BURRIS

[For the Overseas Private Investment Corporation statement of organization, see the *Code of Federal Regulations*, Title 22, Chapter VII]

The Overseas Private Investment Corporation is a self-sustaining Federal agency whose purpose is to promote economic growth in developing countries and emerging markets by encouraging U.S. private investment in those nations.

The Overseas Private Investment Corporation (OPIC) was established in 1971 as an independent agency by the Foreign Affairs Reform and Restructuring Act (112 Stat. 2681-790). OPIC helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. OPIC charges market-based fees for its products, and it operates on a self-sustaining basis at no net cost to taxpayers.

OPIC helps U.S. businesses compete in emerging markets when private sector support is not available. OPIC offers up to \$250 million in long-term financing and/or political risk insurance to U.S. companies investing in over 150 emerging markets and developing countries. Backed by the full faith and credit of the U.S. Government, OPIC advocates for U.S. investment, offers experience in risk management, and

draws on an outstanding record of success.

OPIC mobilizes America's private sector to advance U.S. foreign policy and development initiatives. Projects supported by OPIC expand economic development, which encourages political stability and free market reforms. Since 1971, OPIC has supported \$164 billion in investments that have helped developing countries to generate over 732,000 jobs. OPIC projects have also generated \$69 billion in U.S. exports and supported more than 264,000 American jobs. OPIC promotes U.S. best practices by requiring projects to adhere to international standards on the environment, worker rights, and human rights.

Activities

OPIC insures U.S. investors, contractors, exporters, and financial institutions against political violence, expropriation of assets by foreign governments, and

the inability to convert local currencies into U.S. dollars. OPIC can insure up to \$250 million per project and has no minimum investment size requirements. Insurance is available for investments in new ventures, expansions of existing enterprises, privatizations, and acquisitions with positive developmental benefits.

OPIC provides financing through direct loans and loan guaranties for medium- and long-term private investment. Loans range from \$100,000 to \$250 million for projects sponsored by U.S. companies, and financing can be provided on a project finance or corporate finance basis. In most cases, the U.S. sponsor is expected to contribute at least 25 percent of the project equity, have a track record in the industry, and have the means to contribute to the financial success of the project.

To address the lack of sufficient equity investment in emerging markets, OPIC has supported the creation of privately owned and managed investment funds that make direct equity and equity-related investments in new, expanding, or privatizing companies. These funds, which have a regional or sectoral focus, provide the long-term growth capital that can serve as a catalyst for private sector economic activity in developing

countries and the creation of new markets and opportunities for American companies.

Helping America's small businesses grow through investments in emerging markets is an important OPIC priority. Any small business with annual revenues less than \$35 million is eligible for small business center programs. For businesses with annual revenues over \$35 million and under \$250 million, OPIC's regular small business programs are available. OPIC provides direct loans to U.S. small businesses, and offers insurance products to meet the special needs of small businesses. Other client services include streamlined applications and processing procedures, and a small business hotline.

Sources of Information

General Inquiries Inquiries should be directed to the Information Officer, Overseas Private Investment Corporation, 1100 New York Avenue NW., Washington, DC 20527. Phone, 202-336-8799. E-mail, info@opic.gov. Internet, www.opic.gov.

Publications OPIC programs are further detailed in the *Annual Report* and the *Program Handbook*. These publications are available free of charge and on the Web site.

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PEACE CORPS

1111 Twentieth Street NW., Washington, DC 20526
Phone, 202-692-2000. Fax, 202-692-2231. Internet, www.peacecorps.gov.

Director
Deputy Director
Chief of Staff/Chief of Operations
Deputy Chief of Staff/Chief of Operations
Director of Congressional Relations
General Counsel
Director of Communications
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